

# REVENUE ESTIMATING CONFERENCE

March 11, 2010

			% Change FY 09 vs. FY 08	REC FY 10 Estimate 11-Dec-09	% Change FY 10 Est. vs. FY 09 Actual	REC FY 11 Estimate 11-Dec-09	% Change FY 11 Est. vs. FY 10 Estimate	REC FY 10 Estimate 11-Mar-10	% Change FY 10 Est. vs. FY 09 Actual	REC FY 11 Estimate 11-Mar-10	% Change FY 11 Est. vs. FY 10 Estimate
<b>Tax Receipts</b>	FY 08 Actual	FY 09 Actual	FY 08 Actual								
Personal Income Tax	\$3,359.7	\$3,330.7	-0.9%	\$3,210.6	-3.6%	\$3,225.6	0.5%	\$3,137.5	-5.8%	\$3,202.4	2.1%
Sales/Use Tax	2,000.2	2,327.4	16.4%	2,205.2	-5.3%	2,228.2	1.0%	2,240.0	-3.8%	2,267.1	1.2%
Corporate Income Tax	483.8	416.5	-13.9%	341.2	-18.1%	341.1	0.0%	363.2	-12.8%	369.3	1.7%
Inheritance Tax	78.4	75.4	-3.8%	65.0	-13.8%	69.6	7.1%	68.2	-9.5%	69.6	2.1%
Insurance Premium Tax	111.7	90.0	-19.4%	82.0	-8.9%	89.4	9.0%	84.0	-6.7%	90.2	7.4%
Cigarette Tax	229.5	215.8	-6.0%	201.1	-6.8%	197.0	-2.0%	201.9	-6.4%	199.9	-1.0%
Tobacco Tax	21.2	23.0	8.5%	24.5	6.5%	24.5	0.0%	24.7	7.4%	24.7	0.0%
Beer Tax	14.5	14.7	1.4%	14.4	-2.0%	14.4	0.0%	14.4	-2.0%	14.4	0.0%
Franchise Tax	37.6	33.7	-10.4%	30.3	-10.1%	33.0	8.9%	30.1	-10.7%	31.6	5.0%
Miscellaneous Tax	1.0	2.4	140.0%	1.3	-45.8%	1.4	7.7%	1.3	-45.8%	1.3	0.0%
<b>Total Tax Receipts</b>	<b>\$6,337.6</b>	<b>\$6,529.6</b>	<b>3.0%</b>	<b>\$6,175.6</b>	<b>-5.4%</b>	<b>\$6,224.2</b>	<b>0.8%</b>	<b>\$6,165.3</b>	<b>-5.6%</b>	<b>\$6,270.5</b>	<b>1.7%</b>
<b>Other Receipts</b>											
Institutional Payments	\$14.9	\$15.5	4.0%	\$14.7	-5.2%	\$14.7	0.0%	\$15.5	0.0%	\$14.7	-5.2%
Liquor Profits	72.4	85.5	18.1%	81.0	-5.3%	82.6	2.0%	85.5	0.0%	87.2	2.0%
Interest	25.3	14.6	-42.3%	5.0	-65.8%	5.0	0.0%	2.8	-80.8%	2.8	0.0%
Fees	82.1	77.7	-5.4%	50.5	-35.0%	49.0	-3.0%	40.4	-48.0%	32.8	-18.8%
Judicial Revenue	90.0	98.8	9.8%	114.0	15.4%	114.0	0.0%	114.0	15.4%	114.0	0.0%
Miscellaneous Receipts	36.1	39.8	10.2%	36.3	-8.8%	34.5	-5.0%	38.0	-4.5%	34.4	-9.5%
Racing and Gaming	60.0	60.0	0.0%	66.0	10.0%	66.0	0.0%	66.0	10.0%	66.0	0.0%
<b>Total Other Receipts</b>	<b>\$380.8</b>	<b>\$391.9</b>	<b>2.9%</b>	<b>\$367.5</b>	<b>-6.2%</b>	<b>\$365.8</b>	<b>-0.5%</b>	<b>\$362.2</b>	<b>-7.6%</b>	<b>\$351.9</b>	<b>-2.8%</b>
<b>Gross Tax &amp; Other Receipts</b>	<b>\$6,718.4</b>	<b>\$6,921.5</b>	<b>3.0%</b>	<b>\$6,543.1</b>	<b>-5.5%</b>	<b>\$6,590.0</b>	<b>0.7%</b>	<b>\$6,527.5</b>	<b>-5.7%</b>	<b>\$6,622.4</b>	<b>1.5%</b>
Accruals (Net)	\$-24.0	\$17.2		\$-13.9		\$18.2		\$-14.2		\$18.5	
Refund (Accrual Basis)	\$-674.8	\$-803.9	19.1%	\$-901.0	12.1%	\$-898.0	-0.3%	\$-901.0	12.1%	\$-916.0	1.7%
School Infrs. Refunds (Accrual)		\$-385.8		\$-369.3		\$-374.2		\$-363.8		\$-367.1	
<b>Total Net Receipts</b>	<b>\$6,019.6</b>	<b>\$5,749.0</b>	<b>-4.5%</b>	<b>\$5,258.9</b>	<b>-8.5%</b>	<b>\$5,336.0</b>	<b>1.5%</b>	<b>\$5,248.5</b>	<b>-8.7%</b>	<b>\$5,357.8</b>	<b>2.1%</b>
<b>Transfers (Accrual Basis)</b>											
Lottery	\$55.3	\$56.6	2.4%	\$58.0	2.5%	\$62.0	6.9%	\$58.0	2.5%	\$62.0	6.9%
Other Transfers	9.6	128.4	1237.5%	84.3	-34.3%	5.2	-93.8%	95.6	-25.5%	16.5	-82.7%
<b>Net Receipts Plus Transfers</b>	<b>\$6,084.5</b>	<b>\$5,934.0</b>	<b>-2.5%</b>	<b>\$5,401.2</b>	<b>-9.0%</b>	<b>\$5,403.2</b>	<b>0.0%</b>	<b>\$5,402.1</b>	<b>-9.0%</b>	<b>\$5,436.3</b>	<b>0.6%</b>
Estimated Gambling Revenues	\$220.7	\$216.2	-2.0%	\$206.7	-4.4%	\$201.3	-2.6%	\$202.2	-6.5%	\$196.7	-2.7%
Deposited To Other Funds											

There were no law changes enacted since the December 2009 REC estimate impacting FY 2010 or FY 2011 net revenue.